

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

In re:

Case No. 20-19017 (RG)

Health Tech Harbor, Inc.,

Honorable Rosemary Gambardella

Debtor.

Chapter 7

Hearing Date: June 21, 2022  
at 10:00 a.m.

**DECLARATION IN SUPPORT OF  
CREDITOR RAMACHANDRA MALYA'S  
OBJECTION TO MOTION FOR ENTRY OF AN  
ORDER APPROVING SETTLEMENT AND FOR RELATED RELIEF**

Lance Friedman, a turnaround specialist that has been engaged in connection with this case by Creditor Ramachandra Malya ("Malya"), declares the following under penalty of perjury:

1. I am over the age of Eighteen (18) years. I submit this declaration in support of Objection to Motion for Entry of an Order Approving Settlement and for Related Relief (Docket No. 139) ("Objection"). Except where otherwise indicated, I have personal, firsthand knowledge of the facts set forth herein. If called on to testify as a witness in this matter, I could and would do so competently.

2. I am a well-known, and frequently called upon, expert in corporate turnarounds, reorganizations, corporate restructurings, and capital markets activities and formation by dissident and minority shareholder groups. My clients include investment banks and law firms, including without limitation Kramer Levin, Sichenzia Ross and Oberon Securities and Via Acquisition Corp., to name a few. I have been involved with over 100 investor transactions valued in the aggregate amount of over several billion dollars, including mergers and acquisitions, private placements, IPO's and public transactions, reverse mergers and PIPE transactions, private equity

and structured debt financings. Attached hereto for the Court's perusal is my Curriculum Vitae.

3. In my capacity as an expert in this area, I am acting as a retained consultant for Malya, a prominent creditor in the above-captioned chapter 7 case. I was engaged by Malya to review the financial structure and possible irregularities of the investment transaction that is the subject of the Objection, including its violation of various fraud-based Sections of the Securities Act of 1934, as amended, including but not limited to, Section 5(a) and (b), and Section 10b (5), as well as, and Regulation D governing private investment transactions under an exemption from registration.

4. After my good faith review of the financial materials that were available to me, I believe that the above-captioned debtor ("Debtor") was formed by Lawrence Margolis ("Margolis") as a means to (i) shield himself and Personal RX from any liability and/or to circumvent repayment to investors, (ii) avoid fulfilling the promises of equity in Personal RX to investors of the Debtor, including Malya, and, (iii) unjustly enrich himself by using all the investment funds raised by the Debtor in the amount of approximately \$8.4M.

5. Furthermore, my review of the public records indicates that Margolis failed to properly file Blue Sky and Form D notifications required for Regulation D Private Placements for either the Debtor or Personal RX (the intended beneficiary of the investor funds). In this context, there was no material disclosure of risk factors and other required disclosure of corporate considerations, including without limitation, the financial condition of Personal RX. Such required forms of disclosures should have included the large amount of unpaid employment taxes and a specific use of investment proceeds.

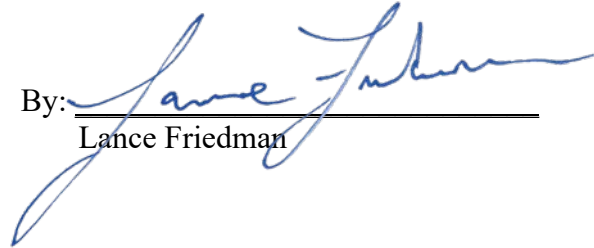
6. As part of my investigation, I have also interviewed former key employee(s) of Personal RX, including but not limited to Mr. James Hennig. These interviews provided me with

sufficient support for my recent initiation of a financial complaint with the financial crimes' unit of the FBI, along with the SEC, requesting a thorough formal investigation.

7. In accordance with section 1746 of Title 28 of the United States Code, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

June 21, 2022

By:



Lance Friedman



# Lance Friedman

CEO and Turnaround, Capital Markets and Growth Specialist

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East Coast based expert advisor and principal at Blackstone Capital Advisors, Inc., which specializes in the identification of venture and mature capital markets opportunities, capital formation services, merger and acquisitions, and advisory services, including but not limited to interim operational support services, related to bankruptcy and corporate reorganization and expert witness litigation support in complex commercial matters.

## LEADERSHIP

- Specialized Guidance through Complex and Challenging Transactions
- Recruitment and Motivation of Diverse, Talented Teams
- Cross Organizational Initiatives including Community Marketing, Acquisition Strategy, and Nationwide Roll-out of Company Services

## EXECUTION

- Over \$1B in Acquisition and Roll Up Strategies
- Career Capital Raising Activities in Excess of \$1B
- Successful turnaround of multiple organizations to profitability and accretive exits

## INFLUENCE

- Strategic Network of Private, Public and Institutional Investment Community
- Implementation of New Corporate Culture to Achieve Maximum Results
- Tactical Communication with Key Partners, Staff, Shareholders, and Investment Community

## EDUCATION

1983 - 1986

### Doctor of Law

Yeshiva University

Benjamin Cardozo School of Law

Moot Court Trial Advocacy Champion

1979 - 1983

### Bachelor of Science

American University

BS, Political Science and Government, Magna Cum Laude

National Political Science Honor Society

## SKILLS

### Corporate: Merger and Acquisition

Expert in Diligence, Transaction Valuation Integration, and Consolidation Synergy

### Financial Strategy

Expert Advisement on Reverse Mergers, PIPE Transactions, M&A, Capital Raising, and Alternative Financing

### Workforce Reinvigoration

Diverse Recruiting, Talent Upgrading, Performance Improvement Strategy, Motivational Communication and Leadership

### Bankruptcy Stewardship

Expert in Corporate Turnarounds including Bankruptcy Reorganization, Financing, and Liquidation.

## RELEVANT WORK EXPERIENCE

June 2020 - Present

### Chief Executive Officer

First Choice Health Care

Melbourne, Florida

Led reorganization of the company through Chapter 11 bankruptcy resulting from SEC and U.S. Attorney's indictment of former CEO. Eliminated \$35M of liabilities for \$500K along with termination of 17 lawsuits. Hired new surgeons and physicians at a level in excess of any previous CEO. Initiated a roll-up strategy with the initial acquisition under contract and two in pipeline to execute LOIs. Led successful capital raise. Initiated relisting efforts for the NASDAQ. Leading the rebranding effort for company. Creation and roll-out of national brand and orthopedic and rehabilitative treatment centers of excellence.

1998-01 - present

### Co-Founder

Blackstone Capital Advisors, Inc

West Palm Beach, Florida

Responsible for advisory services for capital market identification of capital resources, capital formation, strategic alliance and vision execution and bankruptcy and restructuring as well as litigation support. Advisory and execution services for merger and acquisition and roll-up strategies. Provide C-level experience to leadership teams.

2019 - 2020

### Chief Executive Officer

Instaprin Pharmaceuticals Inc.

Greater New York City Area

Turnaround of biopharma business with shepherding of resolution of regulatory issues allowing shareholders to maintain investment value. Secured IP and patents under a consolidated corporate control, coordinated legal teams to promote a coherent legal strategy with regulators, and cash managed operations until new ownership group handoff.

Corporate Restructuring

Ability to Create New Lines of Revenue, Operations and Cost Efficiencies, Acquisition Strategy, Synergistic Business Combinations, Rebranding, Complex Integrations

**CERTIFICATIONS**

Penn State University, School of Agriculture

Retort Operations, Food Technology and Processing

**Partner and Head of Investment Banking  
Corinthian Partners L.L.C**

Greater New York City Area

Provided advisory and capital raising services for domestic and international companies with a concentration on Asian based companies in assisting them in accessing the US capital markets. Developed short and long term product and service strategies through channels and partnerships to drive revenue and grow global brand footprint.

2004-01 - 2010-12

**Chief Operating Officer  
Fletcher-Flora Healthcare Systems**

Anaheim, California

Led capital raising activities and merger and acquisition activities for the Company build out and subsequently sold to Merger Healthcare in 2010.

2008-01 - 2010-12

**Managing Director Investment Banking  
Laidlaw and Company (UK) Ltd**

Greater New York City Area

Provided advisory and capital raising services for domestic and international companies with a concentration on healthcare, mining and international businesses in accessing the US capital markets. Developed short and long term product and service strategies through channels and partnerships to drive revenue and grow global brand footprint.

2006-01 - 2008-12

**Managing Director Investment Banking  
Joseph Gunnar & Co., LLC**

Greater New York City Area

Provided advisory and capital raising services for domestic and international companies. Developed short and long term product and service strategies through channels and partnerships to drive revenue and grow global brand footprint.

2004-01 - 2005-12

**Managing Director and Partner, Healthcare Practice  
EGL VENTURES, INC**

Greater Atlanta Area

Managed potential healthcare technology and services investments. Work with management in developing and prioritizing portfolio company business plans and initiatives.

2001-01 - 2003-12

**EVP Strategic Alliances and Capital Markets  
Vertisoft Corp**

Greater Atlanta Area

Responsibilities included management of the company's strategic partnerships, and client agreements, as well as, raising of growth capital with investment banks, directly resulting in the sale of the company to Optio Software in 2003.

1998-01 - 2001-12

**EVP of Business Development and Capital Markets; Chief  
Legal Officer  
Wireless Md**

Greater Atlanta Area

Concurrent role. Structured and managed the capital raising activities for the company which culminated in the sale of the company to Healthcare.com in 2001. Spearheaded strategic partnerships including all legal agreements and M&A activity.